

Message Text

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17

ACTION EUR-12

INFO OCT-01 AF-06 NEA-09 ISO-00 CIAE-00 PM-03 H-02 INR-07

L-02 NSAE-00 NSC-05 PA-01 PRS-01 SP-02 SS-15 USIA-06

SAM-01 EB-07 COME-00 TRSE-00 CIEP-01 OPIC-03 FTC-01

FRB-03 /088 W

----- 103255

R 181333Z MAR 75

FM AMEMBASSY LISBON

TO SECSTATE WASHDC 2129

INFO AMEMBASSY BONN

AMEMBASSY LONDON

AMCONSUL LOURENCO MARQUES

AMCONSUL LUANDA

AMEMBASSY MADRID

AMEMBASSY PARIS

AMEMBASSY RABAT

AMEMBASSY STOCKHOLM

USMISSION NATO

DIA WASHDC

USCINCEUR VAIHINGEN GER

AMCONSUL OPORTO

AMCONSUL PONTA DELGADA

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E.O. 11652: N/A

TAGS: EFIN, PINT, PO

SUBJ: BANK AND INSURANCE ADMINISTRATIVE COMMITTEES NAMED

REF: LISBON 1442 AND 1462

1. IN FOLLOW-UP TO NATIONALIZATION OF BANKS AND INSURANCE
COMPANIES (REFTELS) GOVERNMENT HAS APPOINTED ADMINISTRATIVE
COMMITTEES TO RUN THEM. GOP HAS ALSO NAMED ITS REPRESENTATIVES
TO THOSE INSURANCE COMPANIES HAVING "SIGNIFICANT" FOREIGN
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PARTICIPATION.

2. THE INSURANCE COMMITTEES ARE APPOINTED FOR A THREE-MONTH PERIOD DURING WHICH TIME THEIR AUTHORITY IS LIMITED, I.E. NO INVESTMENTS AND NO CHANGES IN PERSONNEL. IT IS NOT CLEAR WHETHER THE BANK COMMITTEES ARE SUBJECT TO SIMILAR PROVISIONS.

3. ACCORDING TO UNION STATEMENTS THOSE NAMED TO THE ADMINISTRATIVE COMMITTEES WERE SUGGESTED TO THE GOVERNMENT BY THE UNION.

4. COMMENT: NAMES OF COMMITTEE MEMBERS ARE NOT KNOWN TO US. RESTRICTIONS ON TERMS OF INSURANCE ADMINISTRATORS AND THEIR POWERS LOOK LIKE A CAUTIONARY STEP AGAINST ANY PRECIPITATE ACTIONS BY THESE PEOPLE AND A DESIRE TO SEE IF THEY CAN PROPERLY EXECUTE THEIR FUNCTIONS.
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Message Attributes

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Decaption Date: 01 JAN 1960
Decaption Note:
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Disposition Authority: MorefiRH
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
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Margaret P. Grafeld
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EO Systematic Review
05 JUL 2006

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TAGS: EFIN, PINT, PO
To: STATE
Type: TE
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